**FIG. 1**

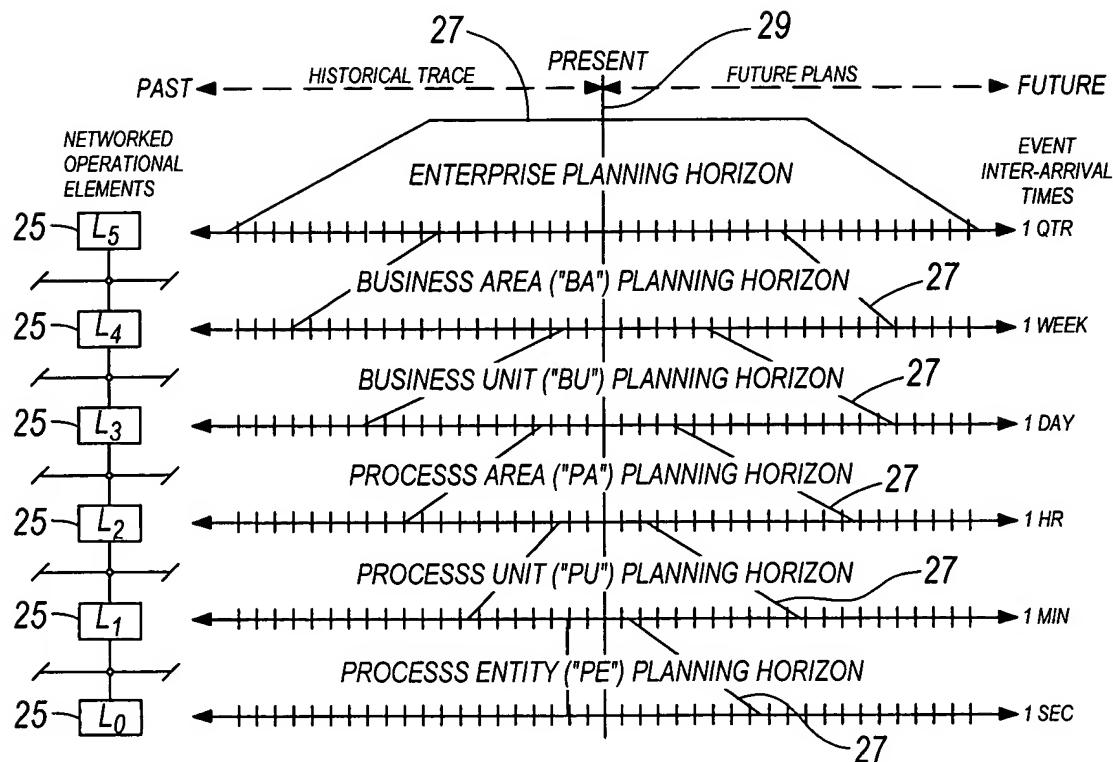


FIG. 2

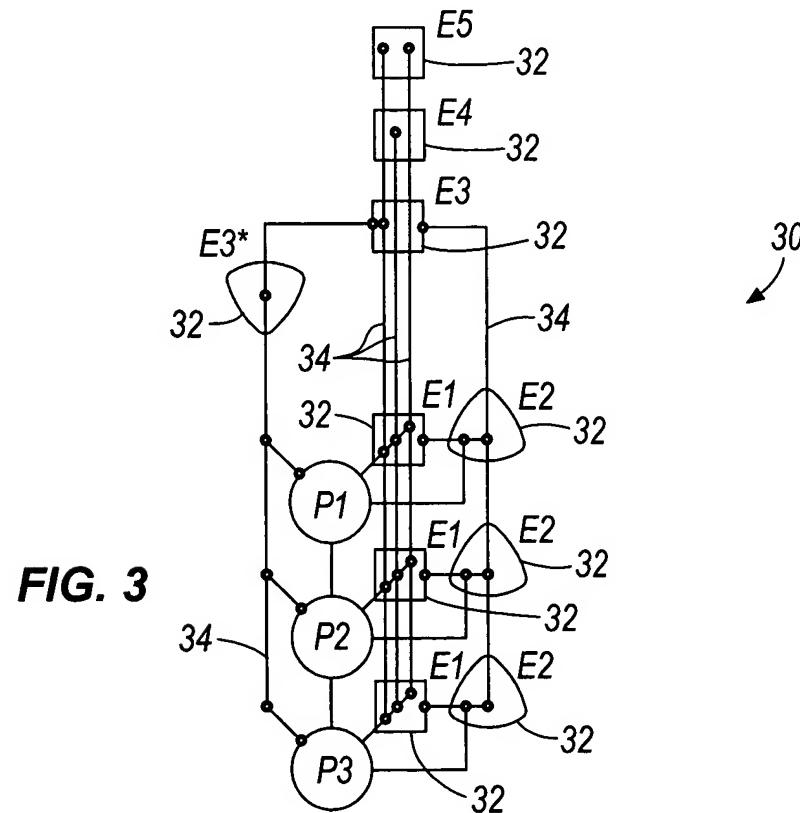


FIG. 3

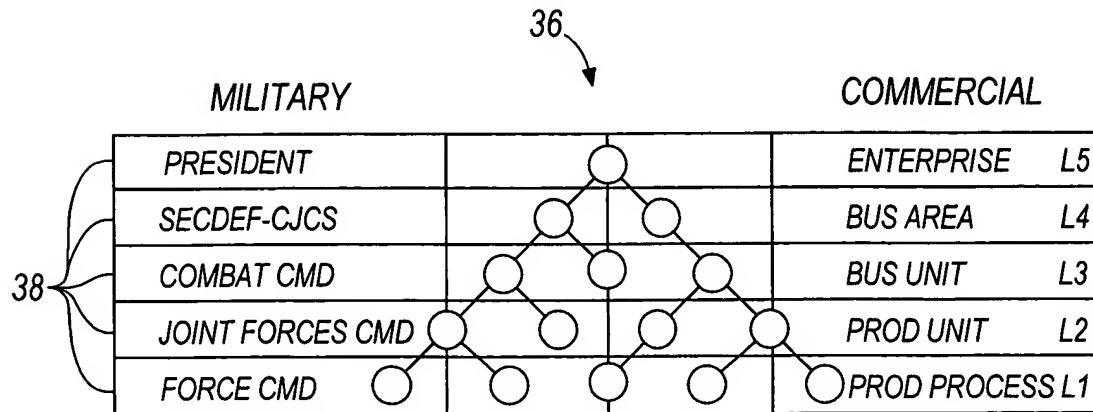


FIG. 4

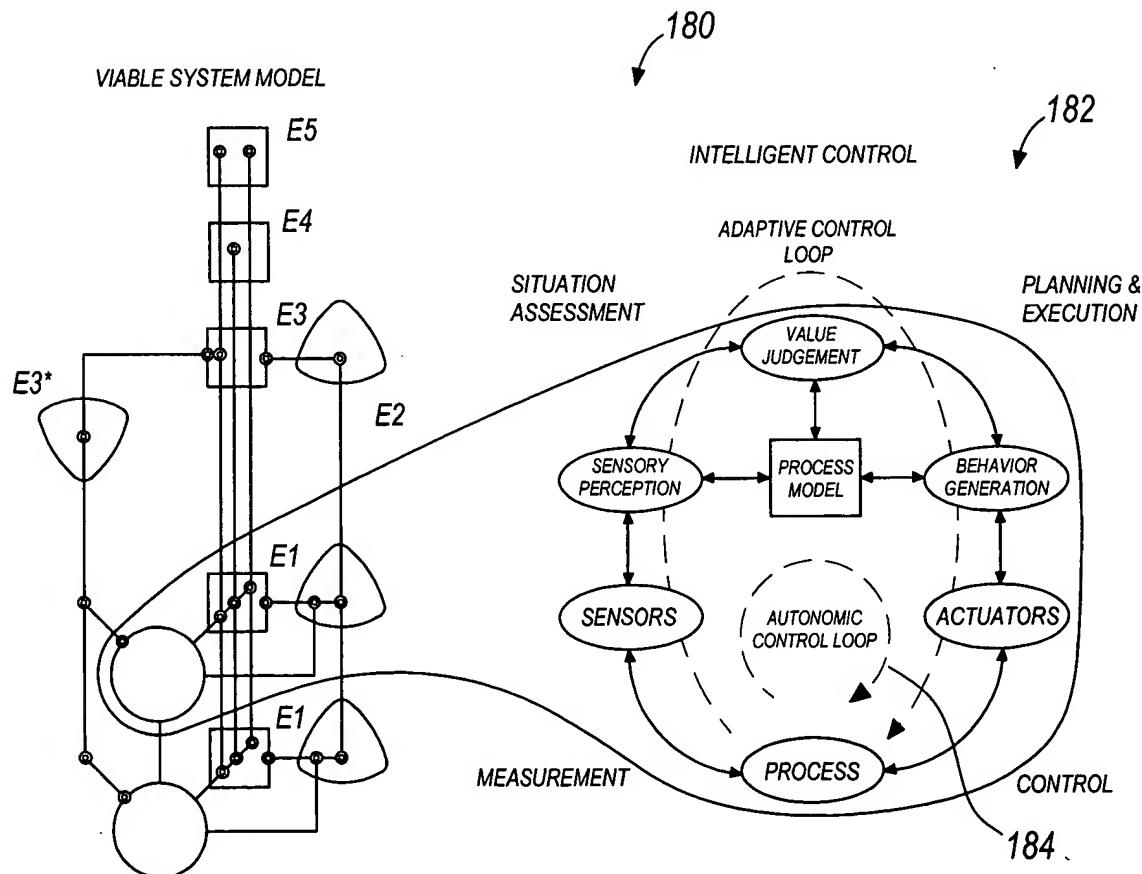
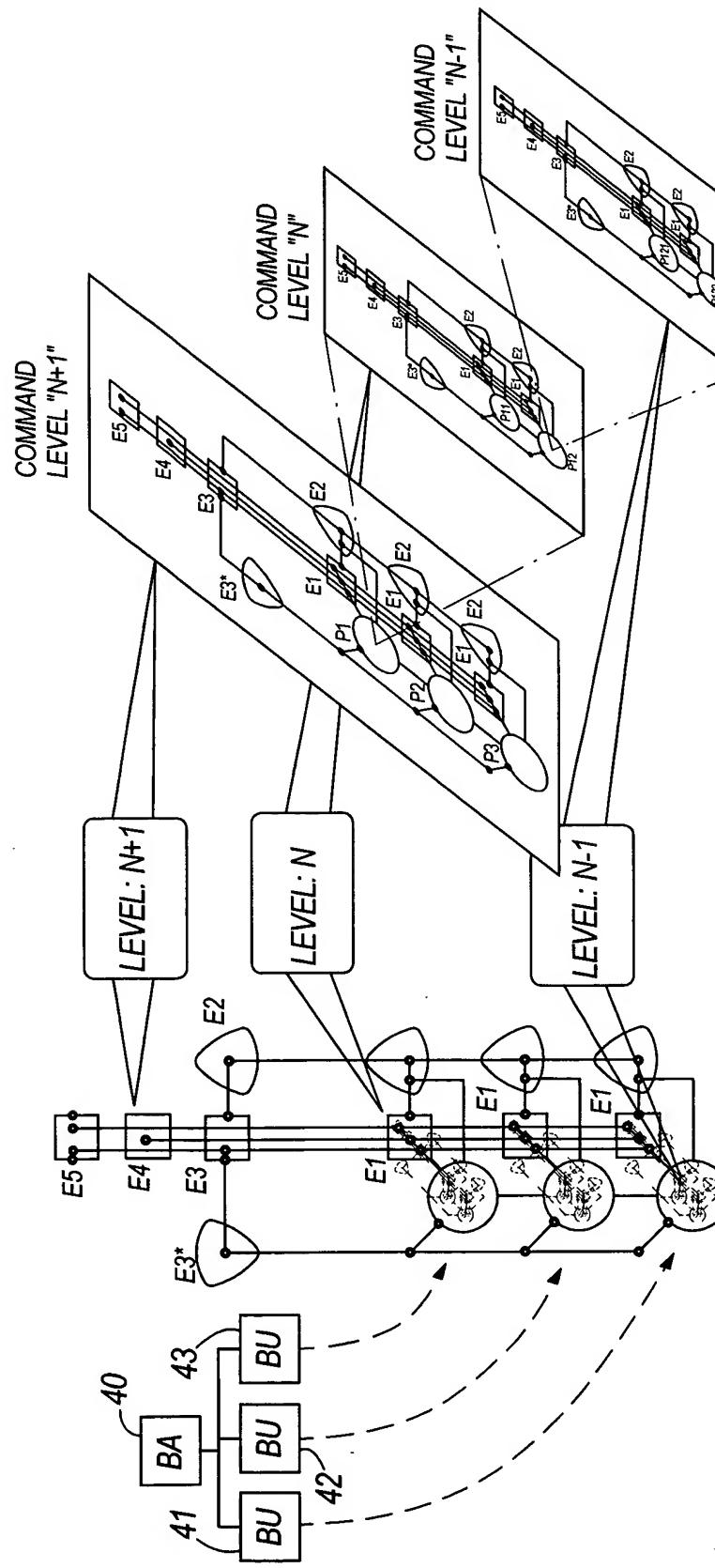


FIG. 15



F/G. 5

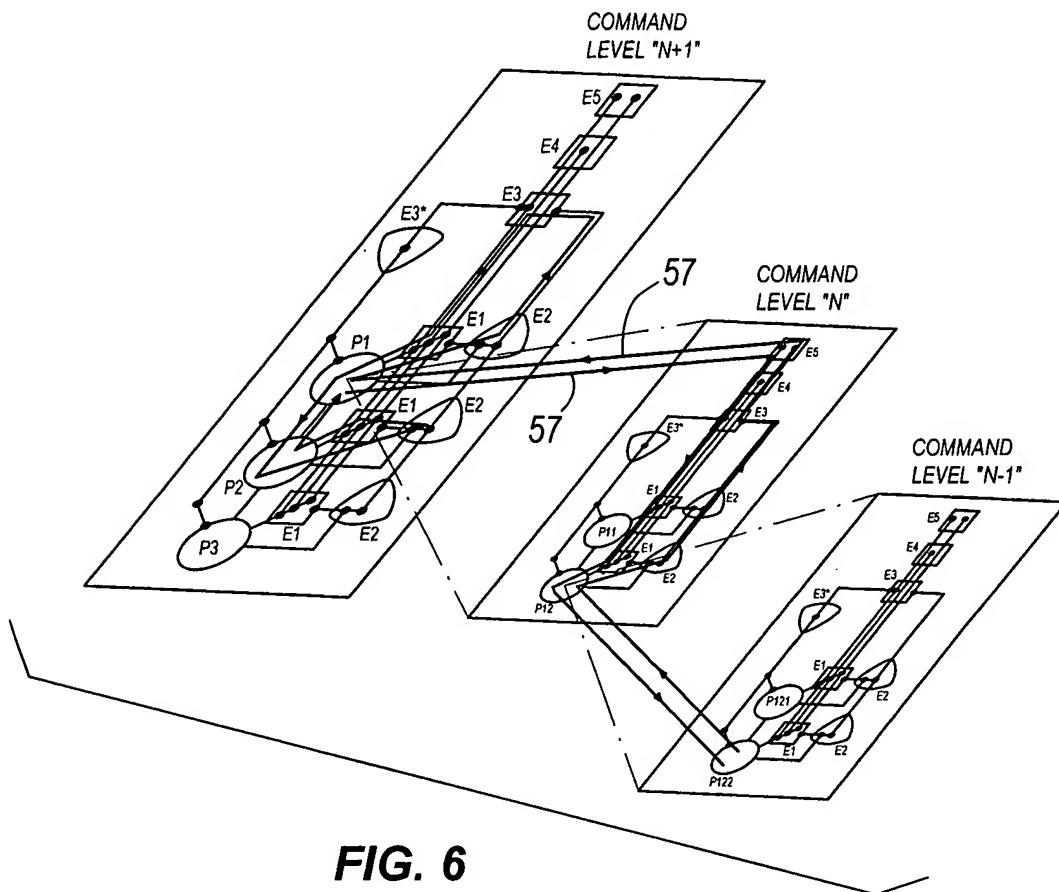


FIG. 6

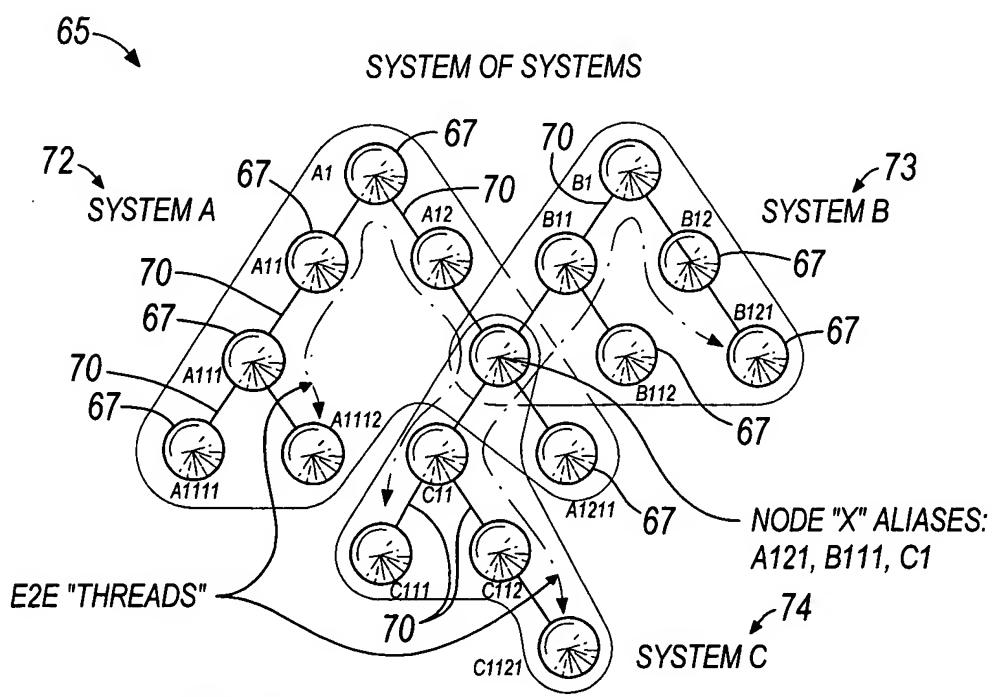


FIG. 7

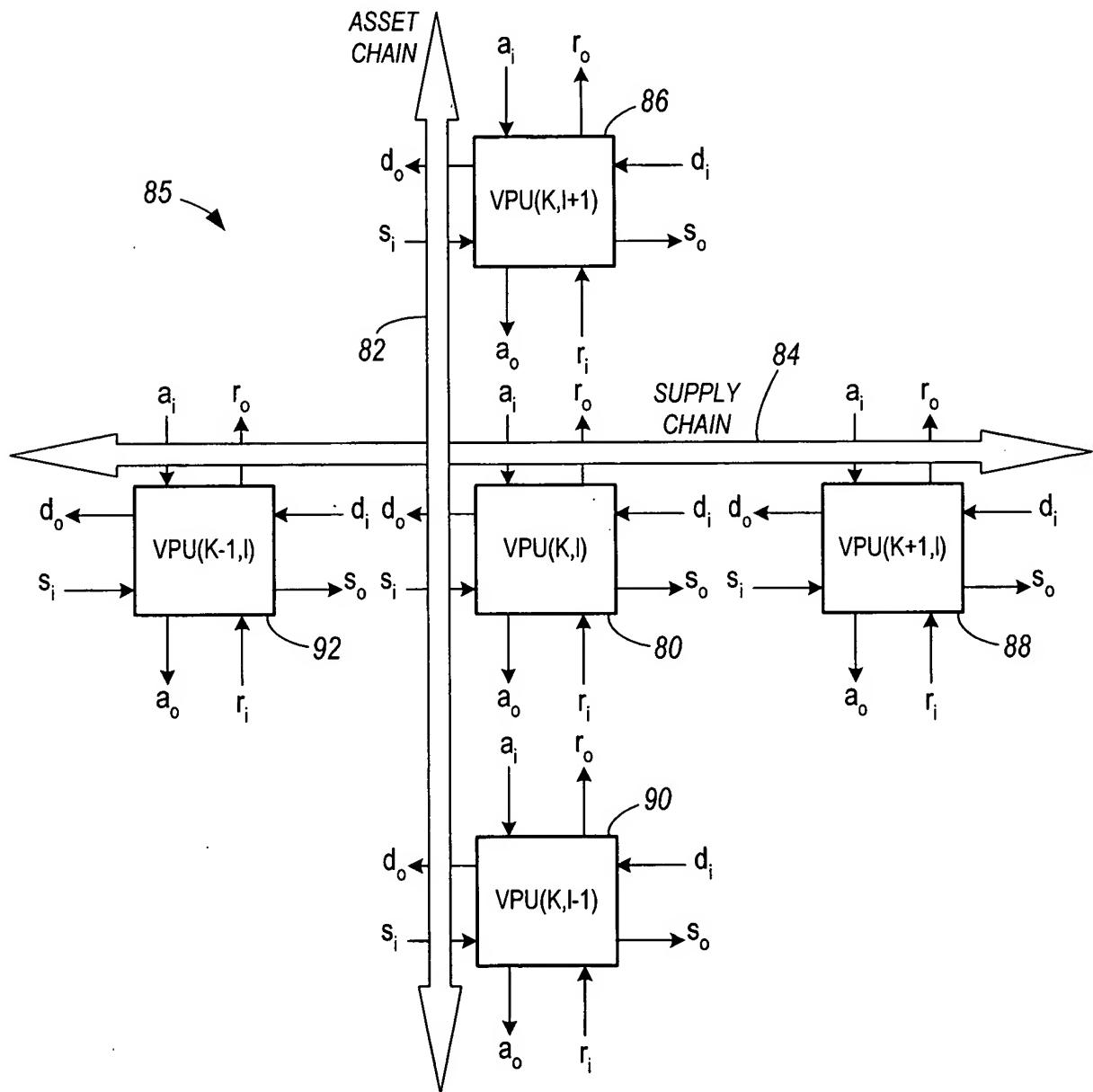


FIG. 8

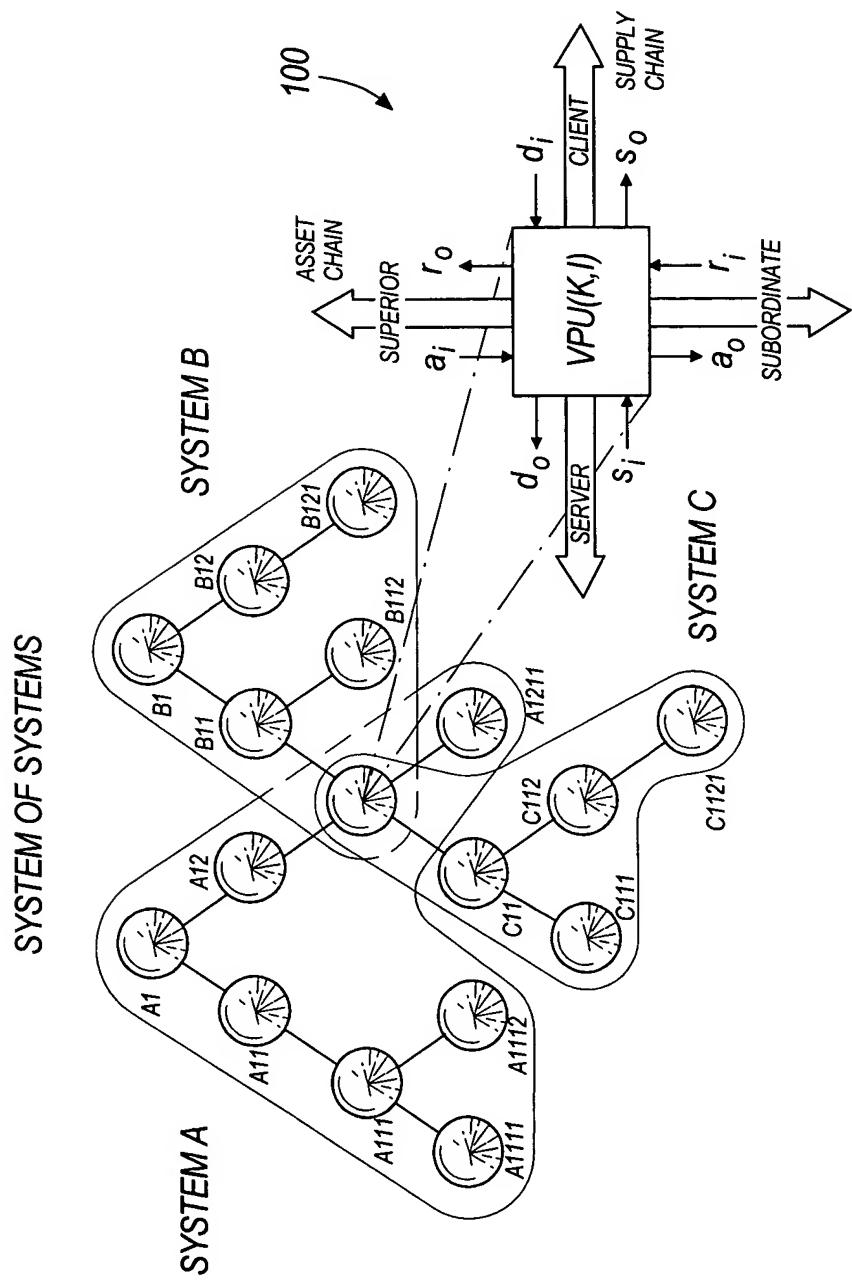


FIG. 9

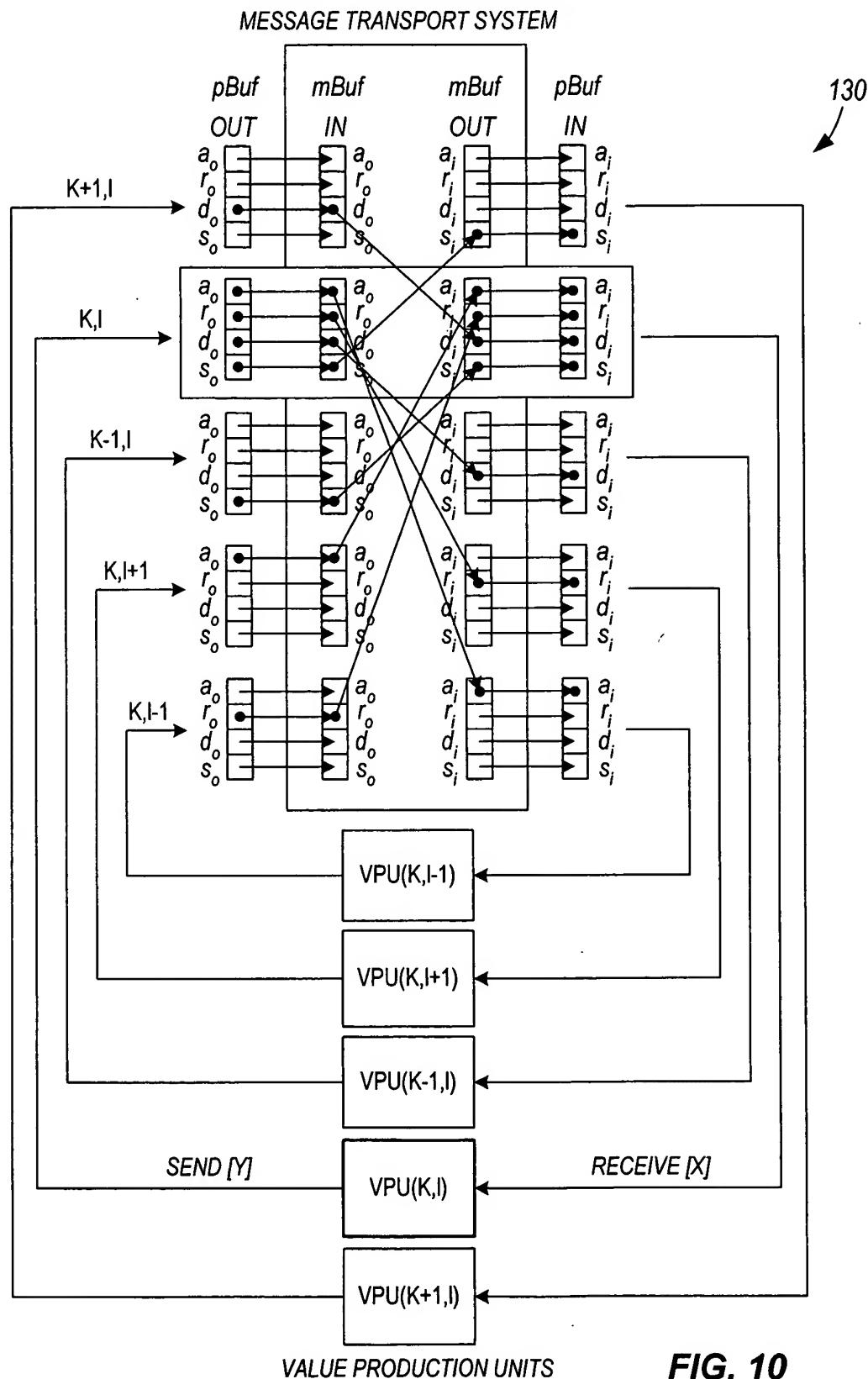
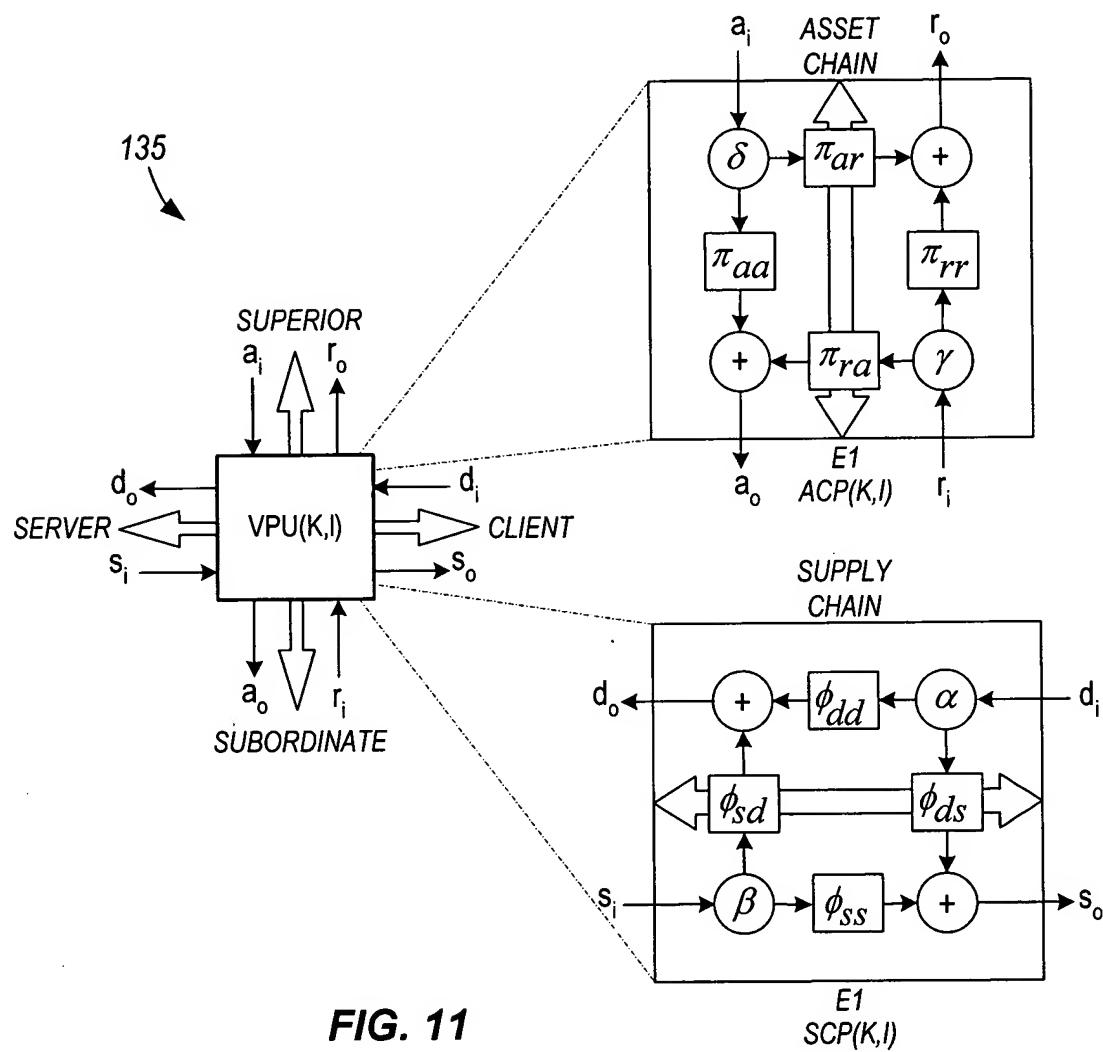
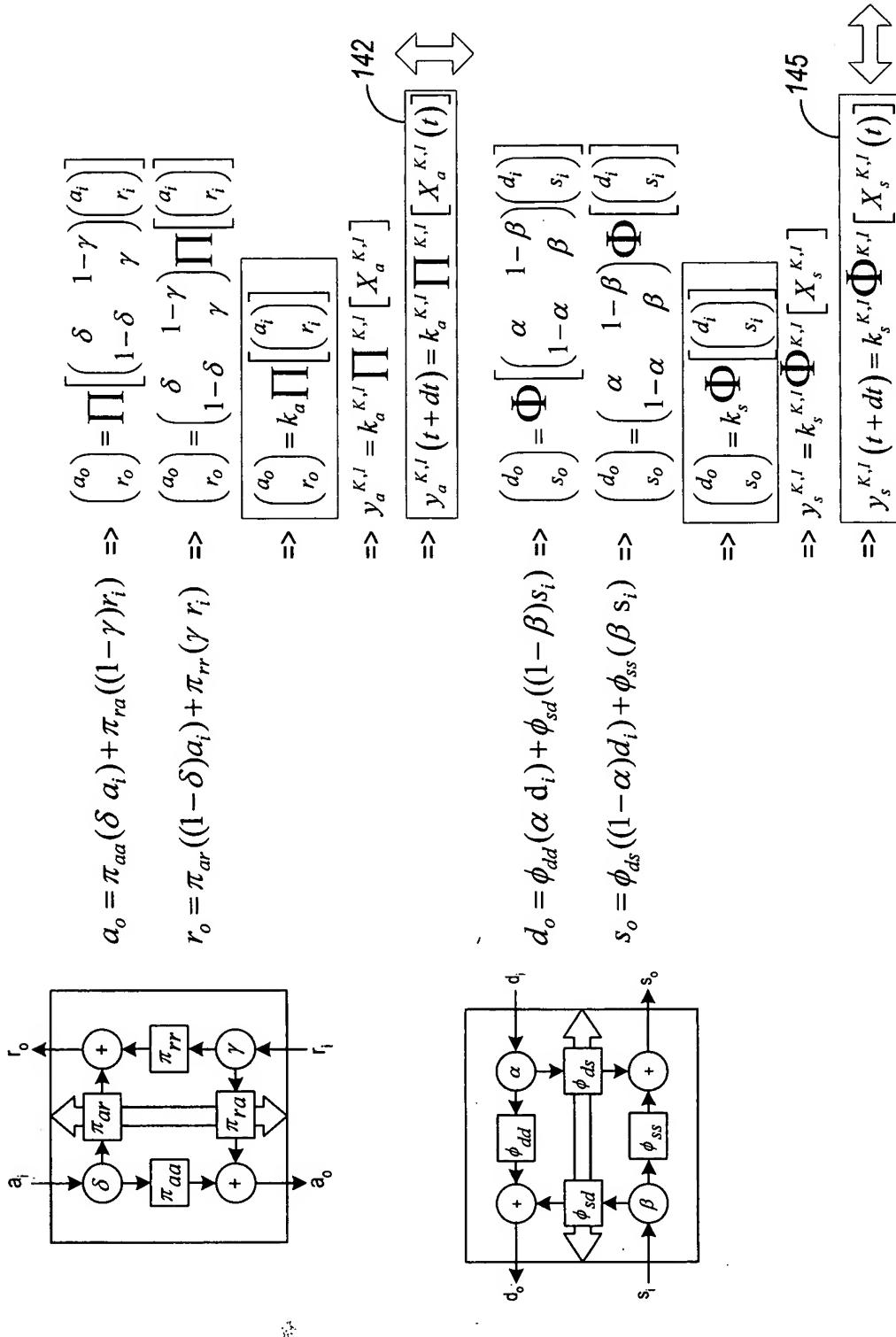


FIG. 10





BALANCE SHEET	
CURRENT ASSETS	CASH & MARKETABLE SECURITIES
ACCOUNTS RECEIVABLE	INVENTORY
PREPAID EXPENSES	PROPERTY & EQUIPMENT
	EQUIPMENT
	OTHER
	LESS ACCUMULATED DEPRECIATION
	TOTAL ASSETS 100%
INCOME STATEMENT	
SALES	100%
COST OF SALES	(50%)
GROSS MARGIN	50%
SG&A	(15%)
R&D	(5%)
EBITDA	30%
DEPRECIATION	(3%)
AMORTIZATION	(2%)
EBIT	20%
INTEREST INCOME	1%
INTEREST EXPENSE	(3%)
PRETAX INCOME	18%
INCOME TAXES	(8%)
NET INCOME	(10%)
DIVIDENDS	(6%)
RETAINED EARNINGS	4%
	SHAREHOLDERS' EQUITY
	COMMON STOCK
	PAID-IN CAPITOL
	ACCUMULATED RETAINED EARNINGS
	TOTAL LIABILITIES 100%

ASSUMPTIONS	140 →	FIG. 13
SALES GROWTH:	10%	
ASSET/SALES:	15%	
LIABILITIES/SALES:	8%	
NET FIXED ASSETS/SALES:	77%	
COS/SALES:	45%	
INTEREST ON DEBT:	10%	
INTEREST ON CASH:	8%	
TAX RATE:	40%	
DIVIDEND PAYOUT RATIO:	60%	

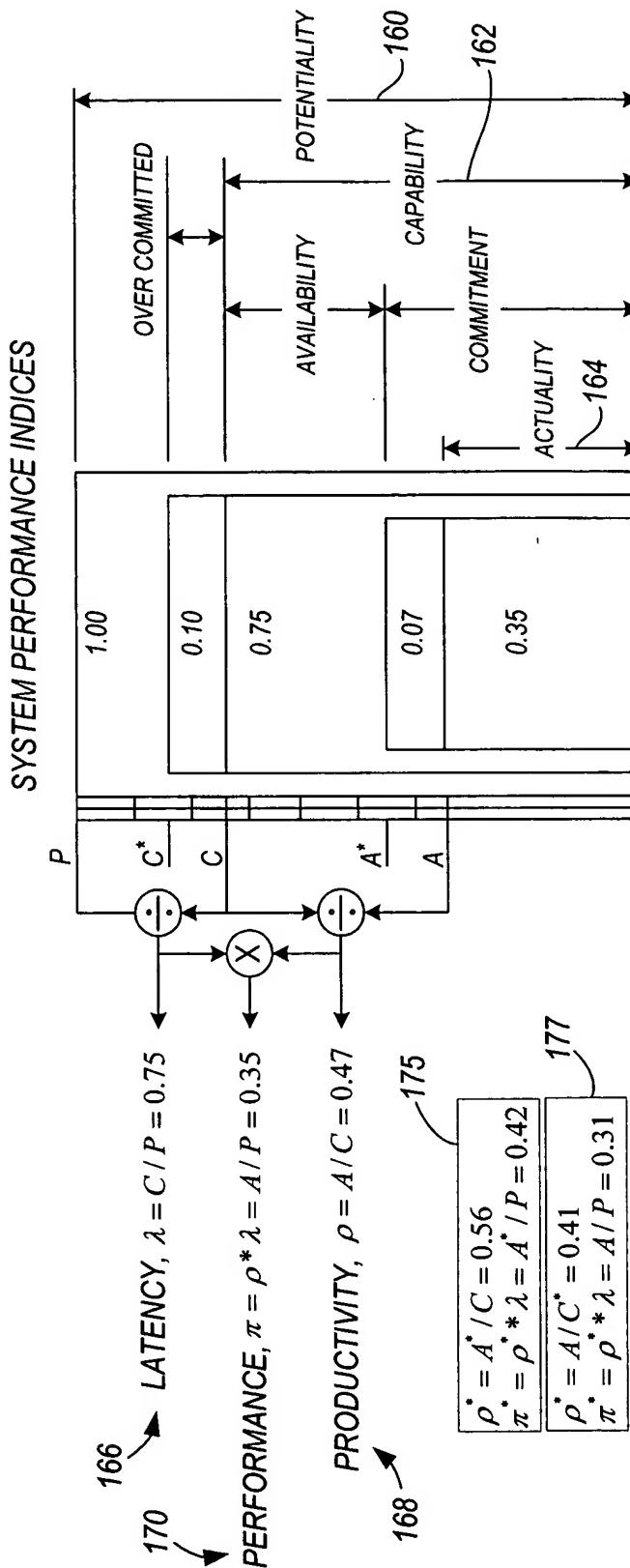


FIG. 14

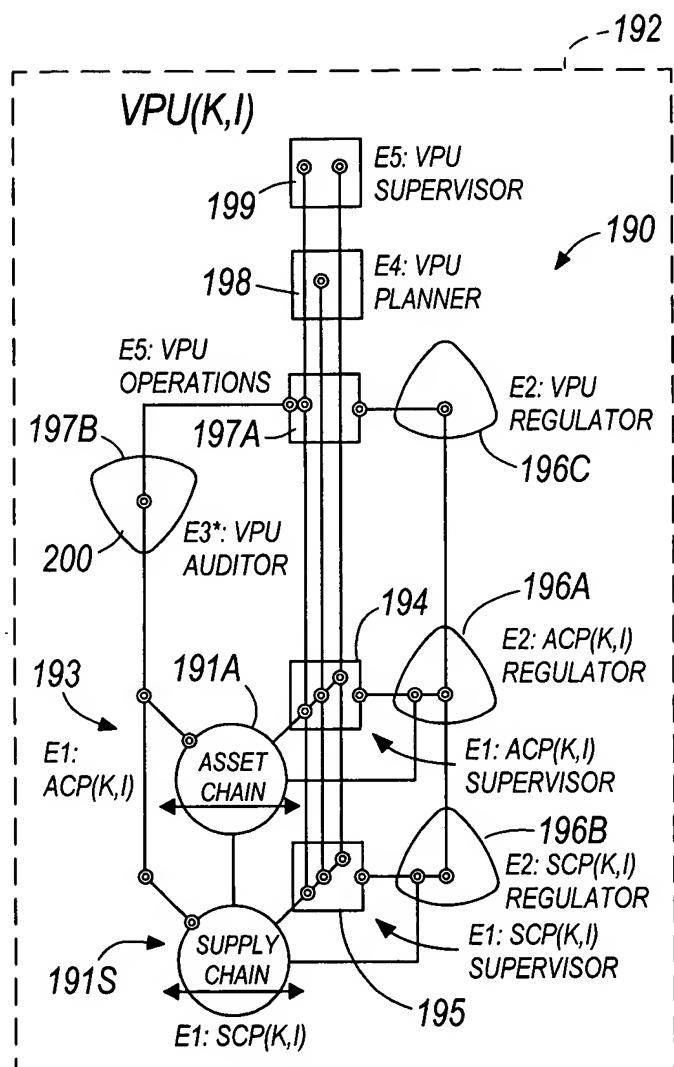


FIG. 16

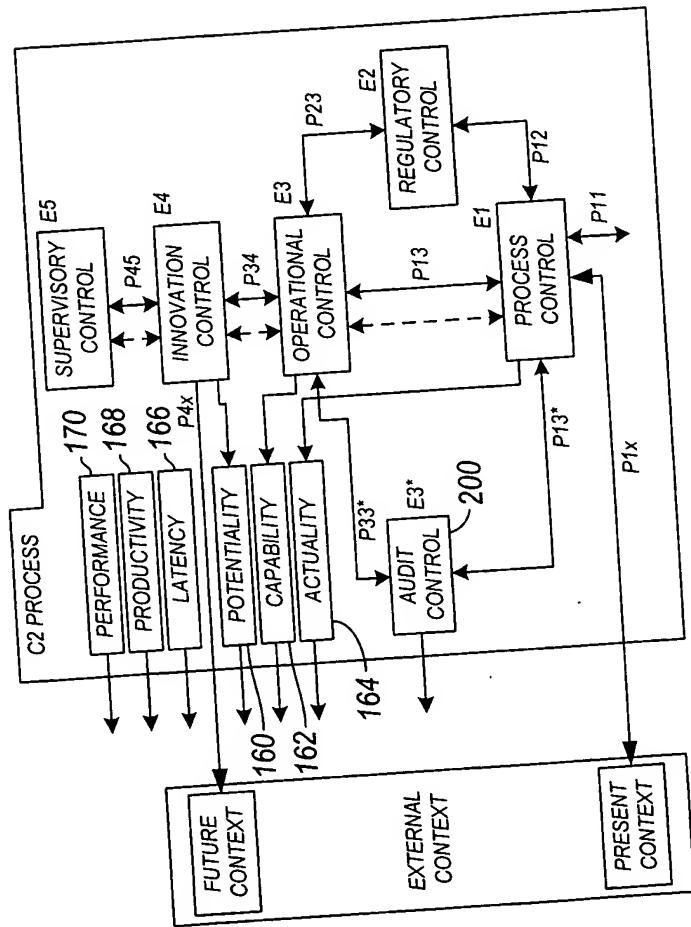


FIG. 17A

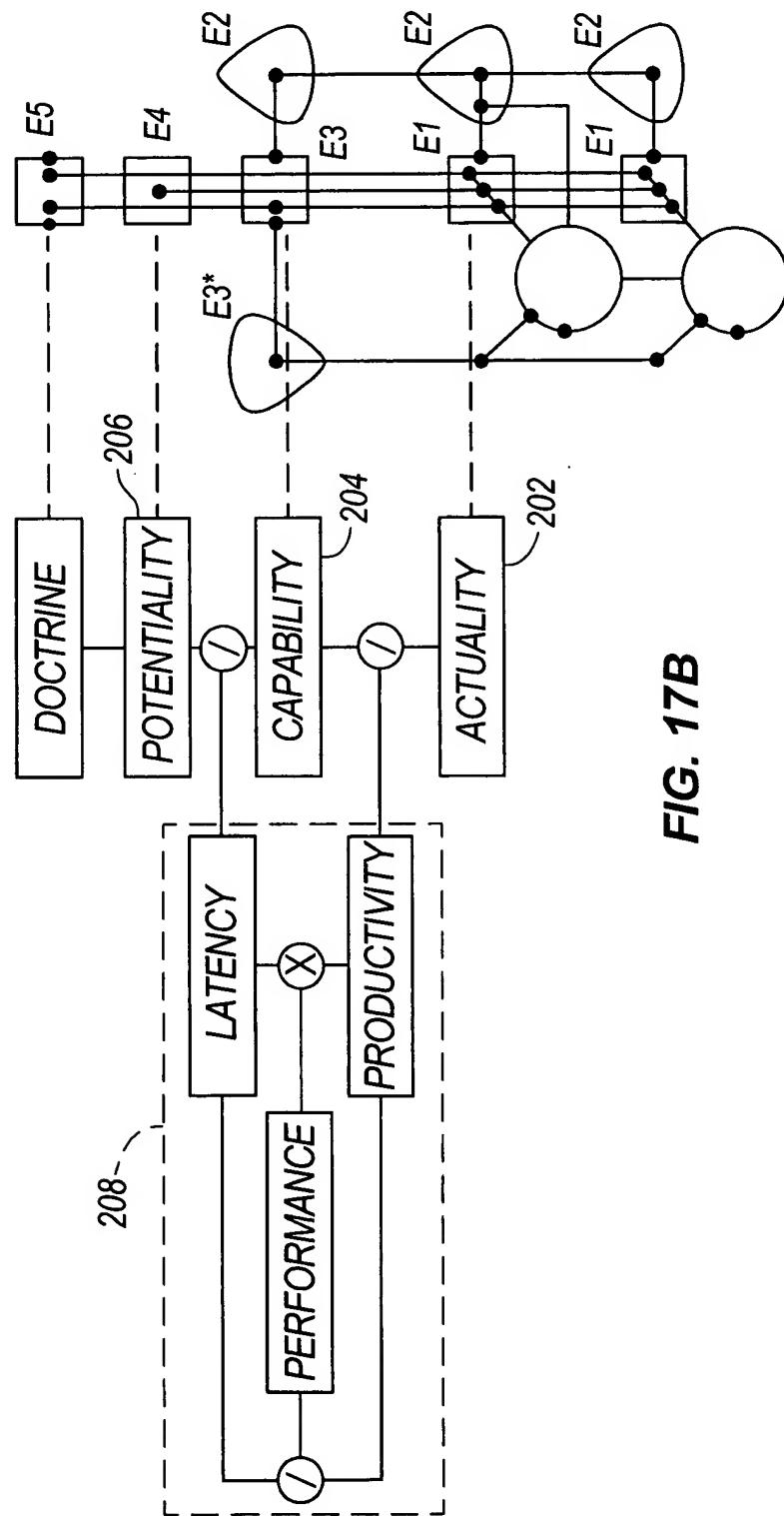
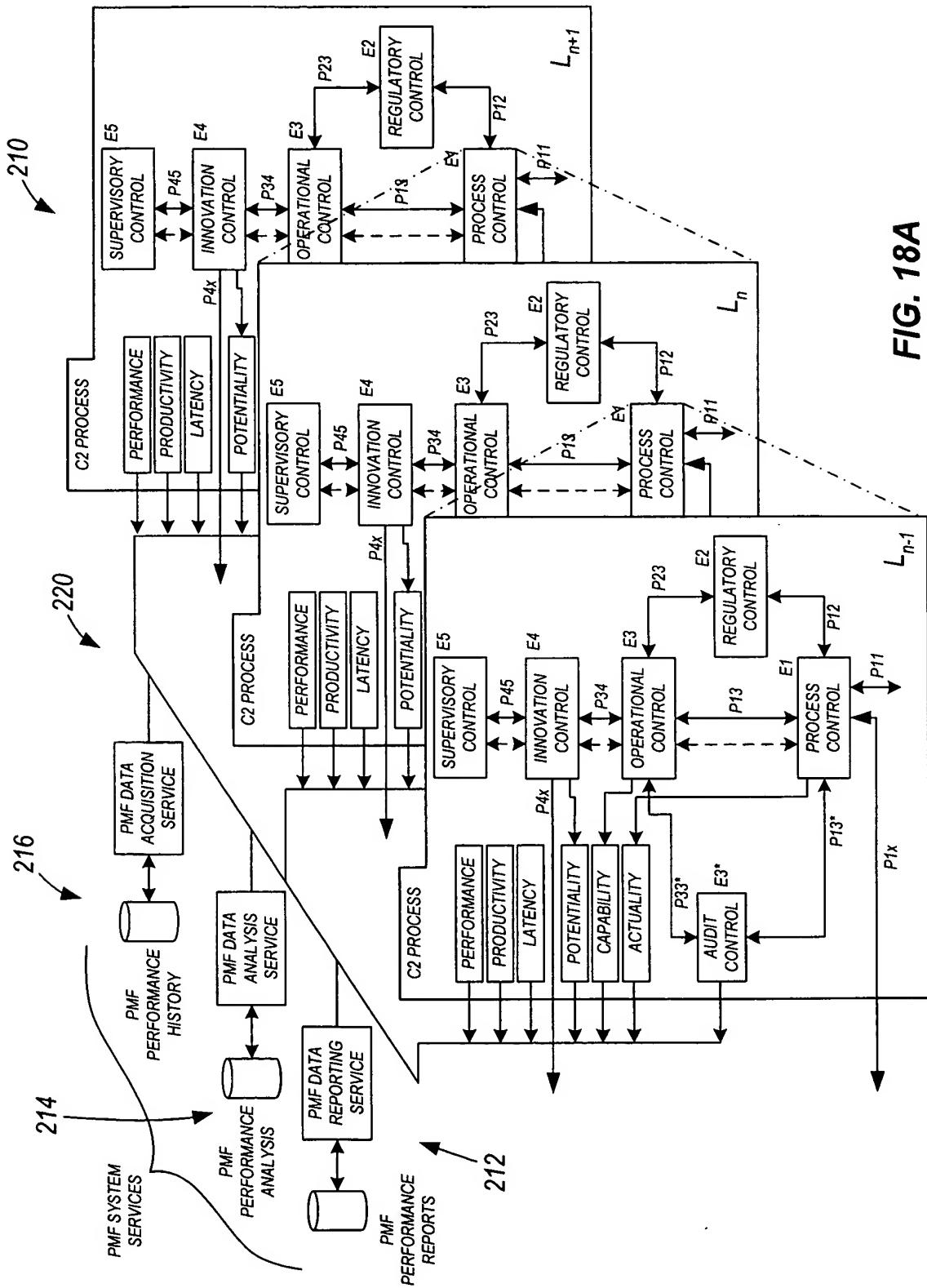


FIG. 17B



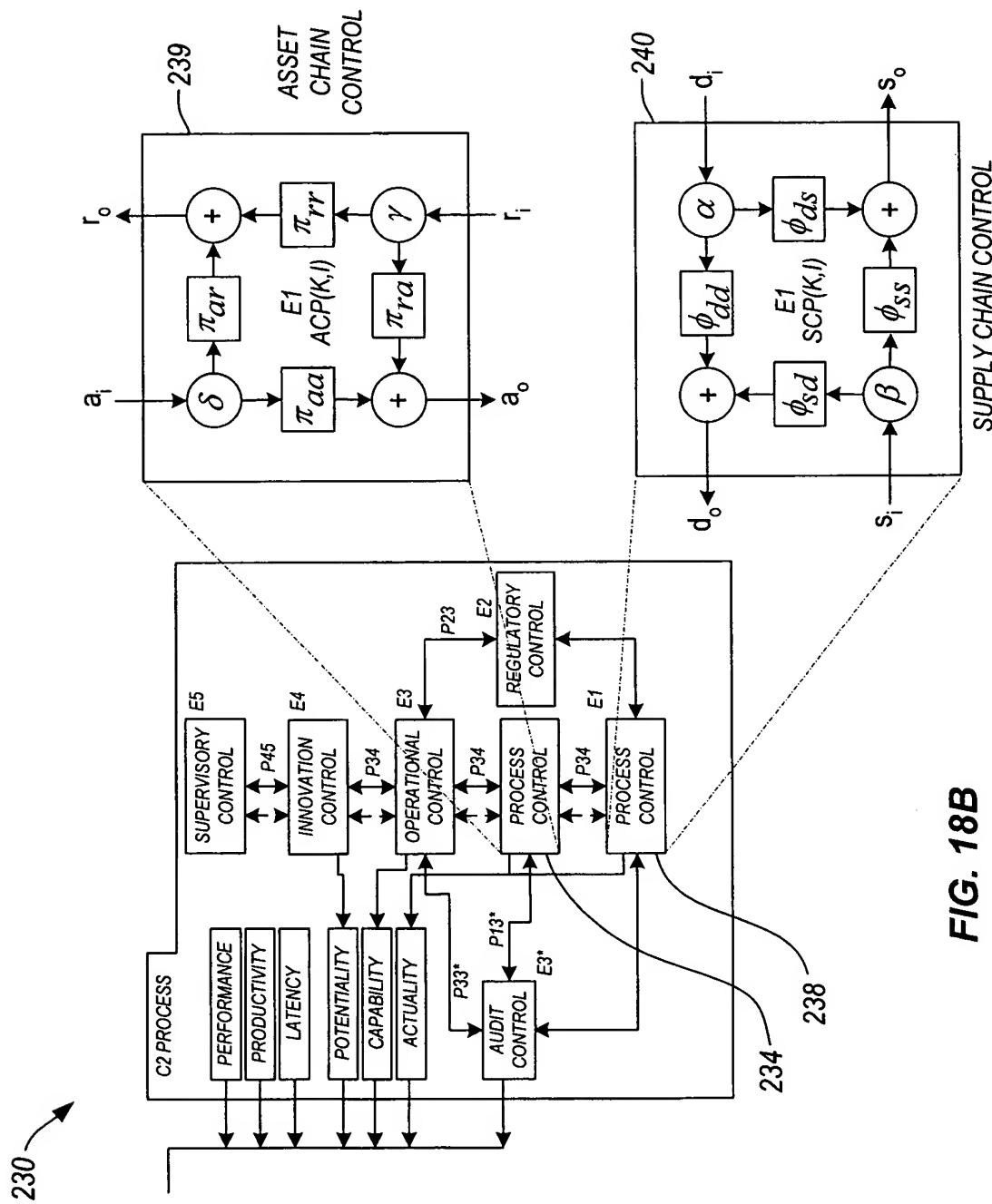


FIG. 18B

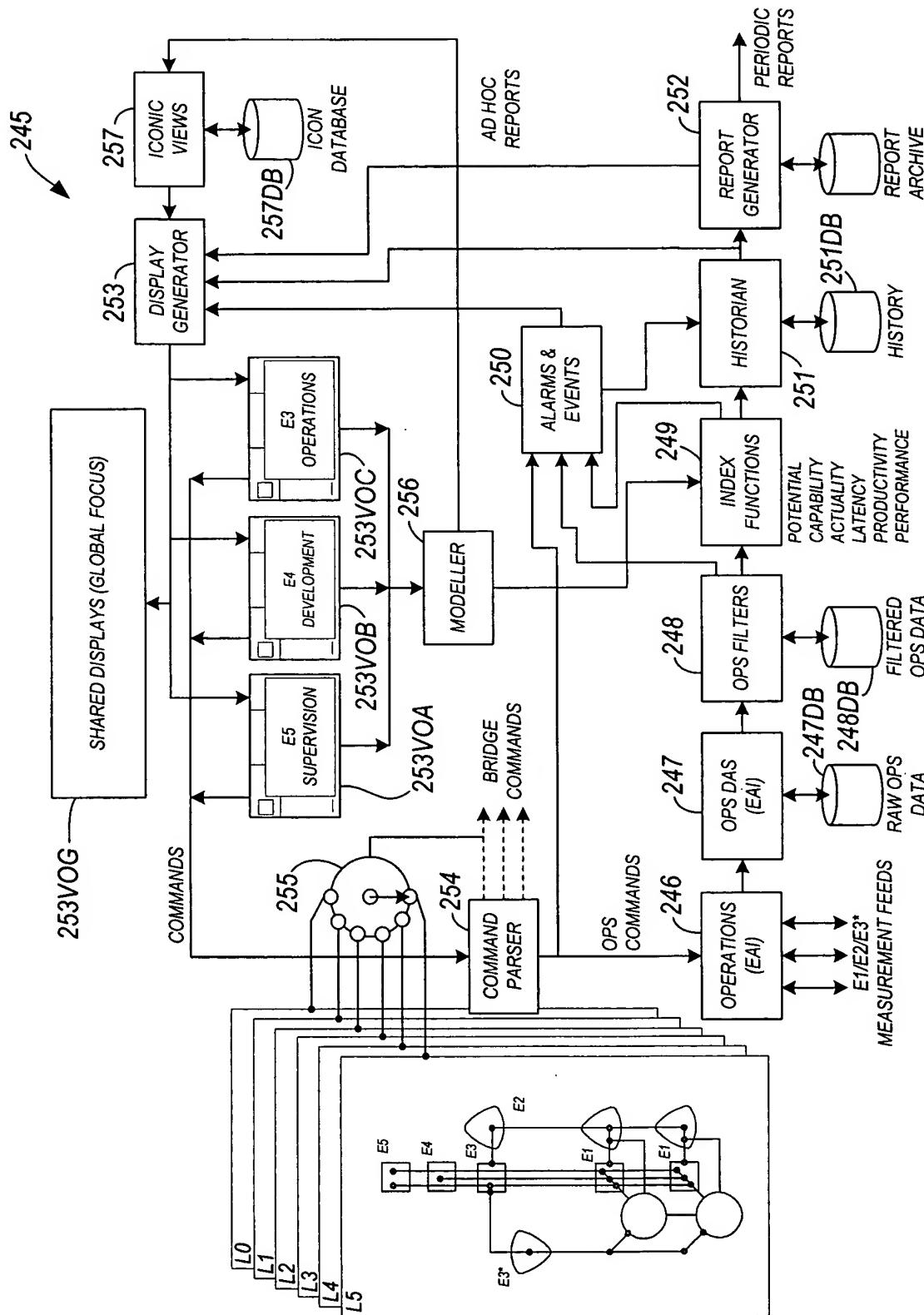


FIG. 19

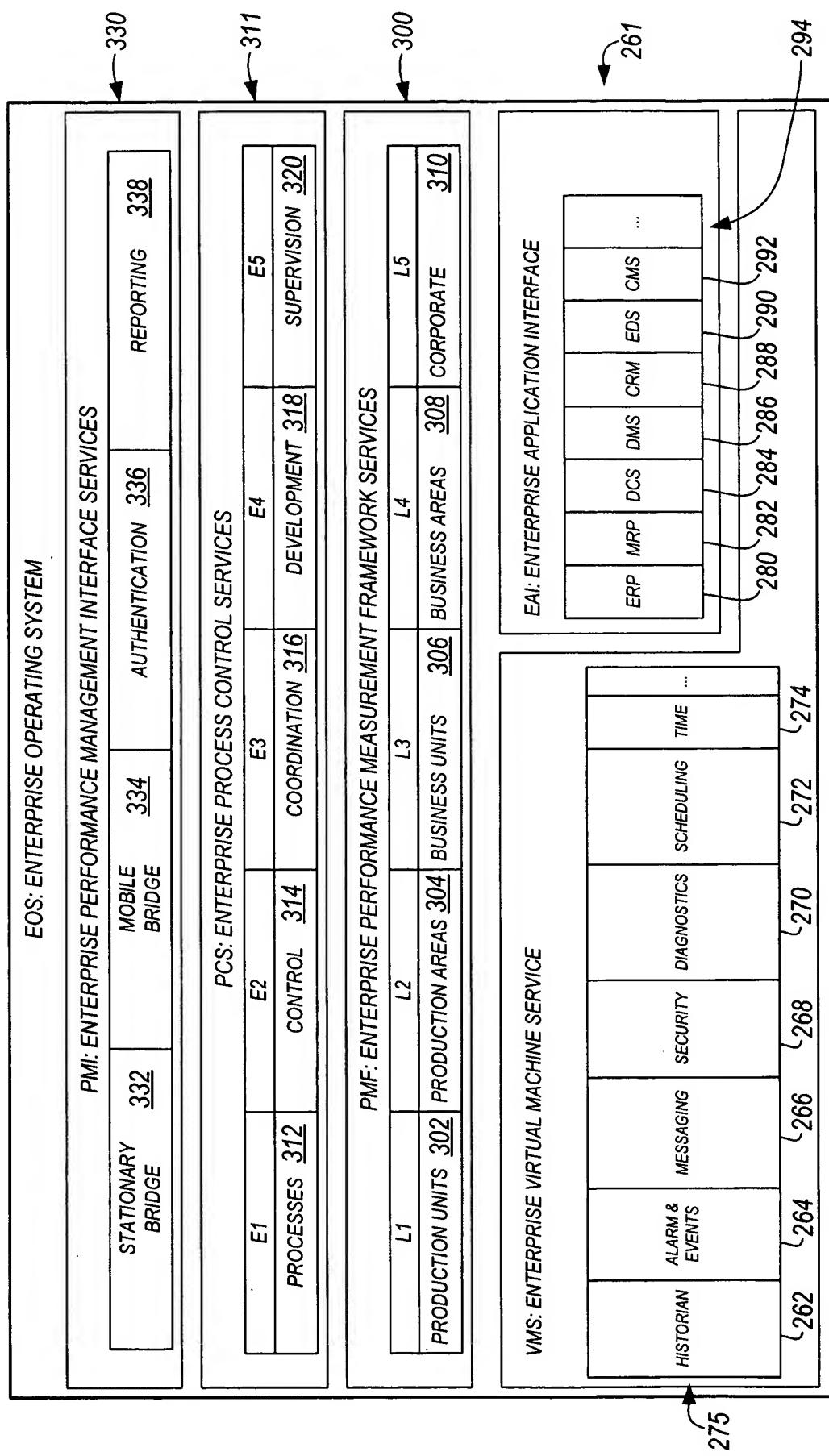


FIG. 20

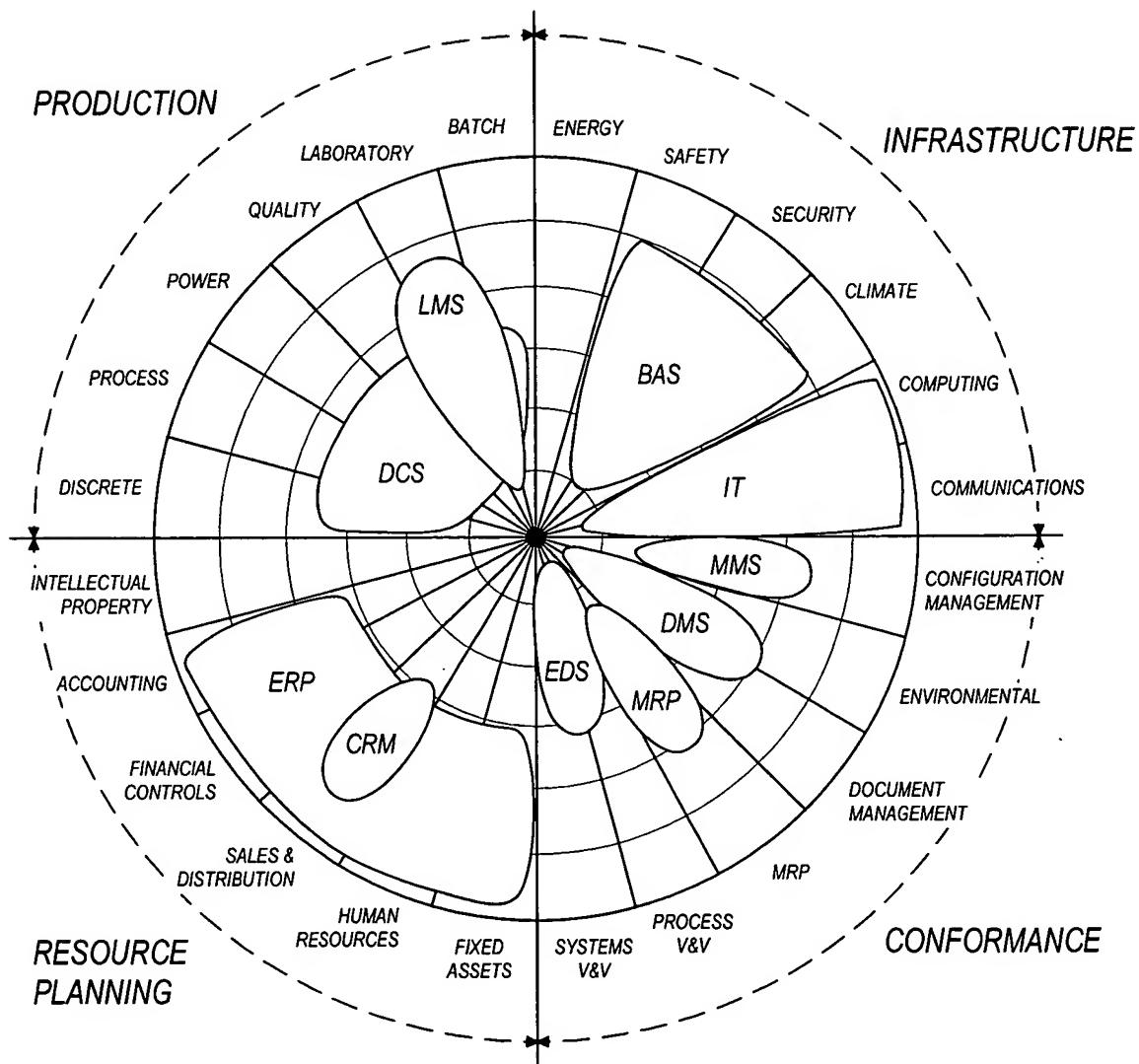
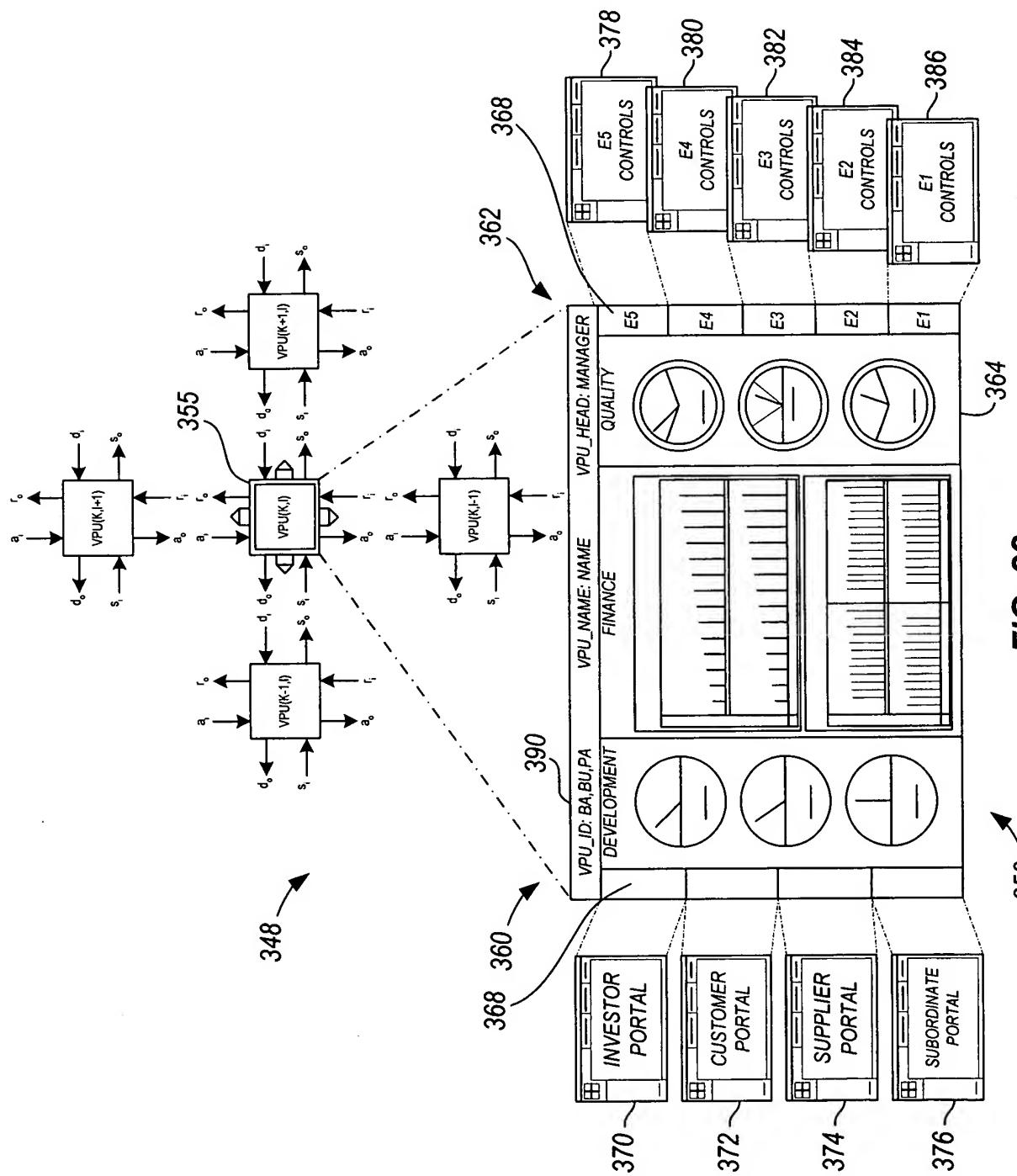


FIG. 21



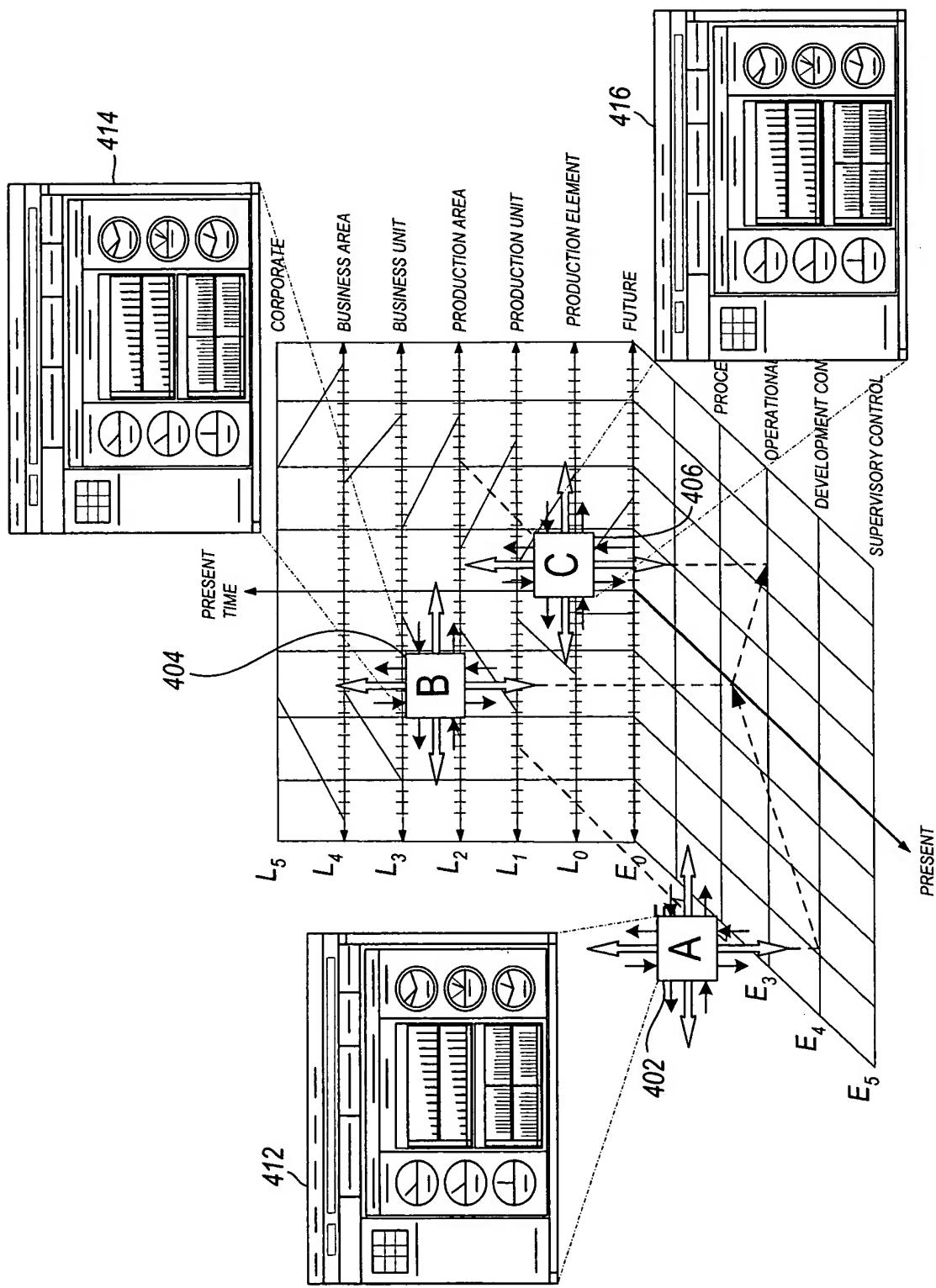


FIG. 23

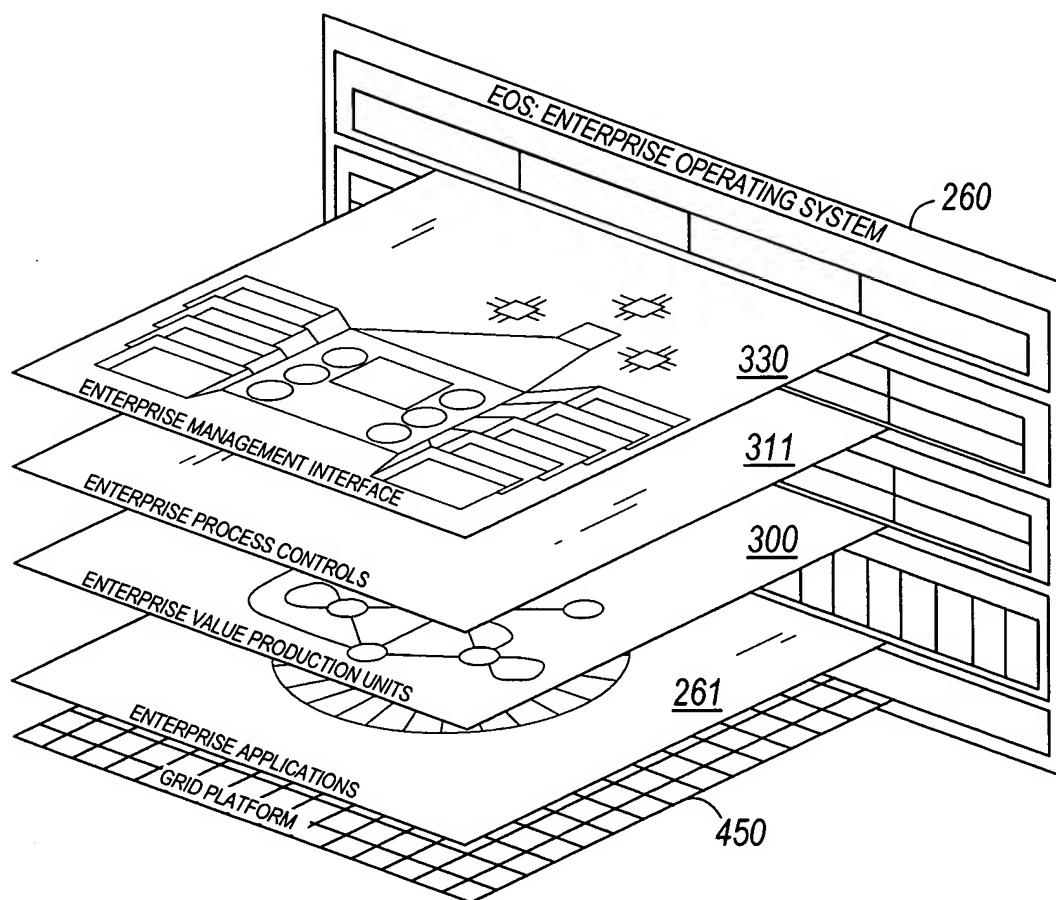


FIG. 24

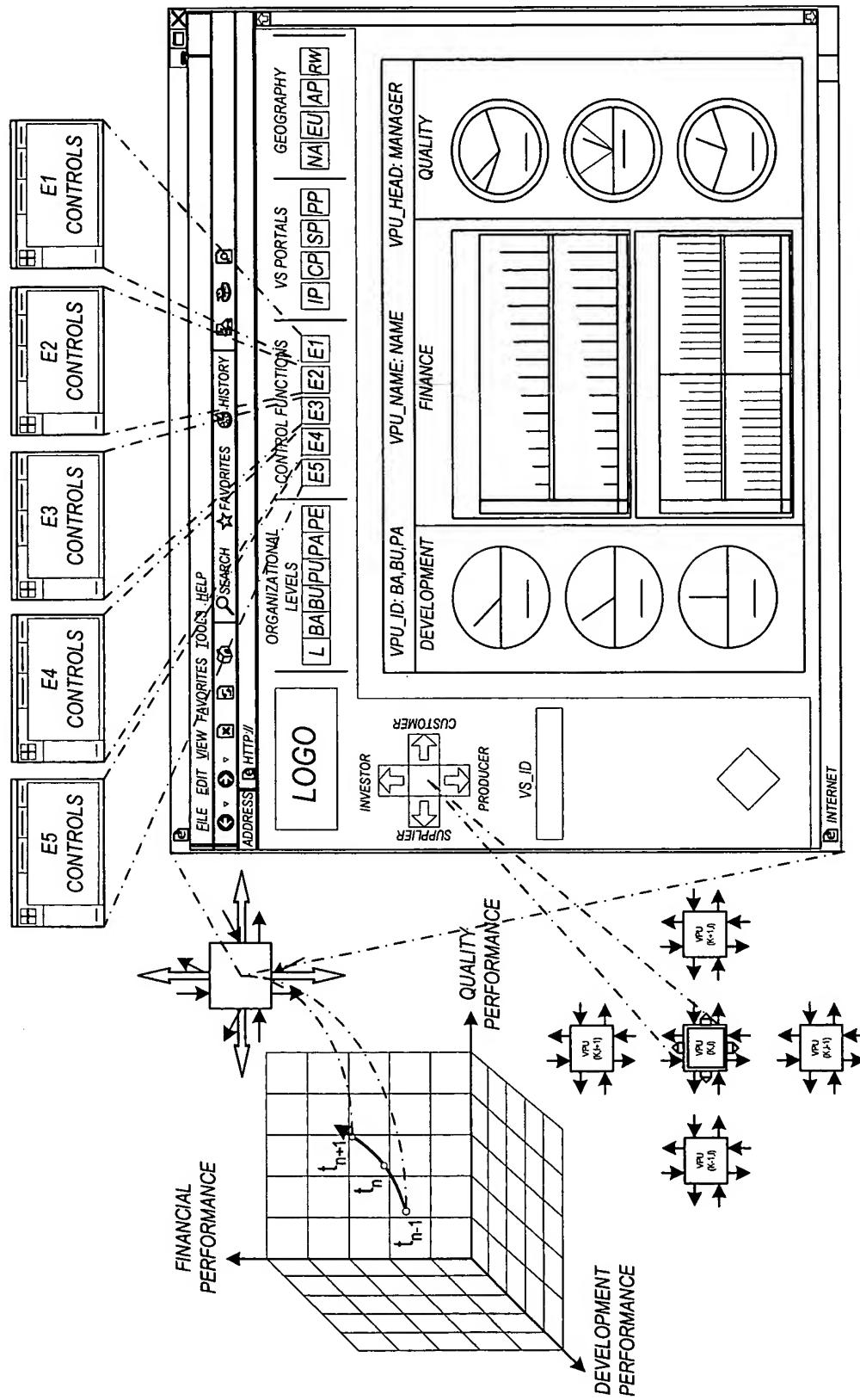


FIG. 25

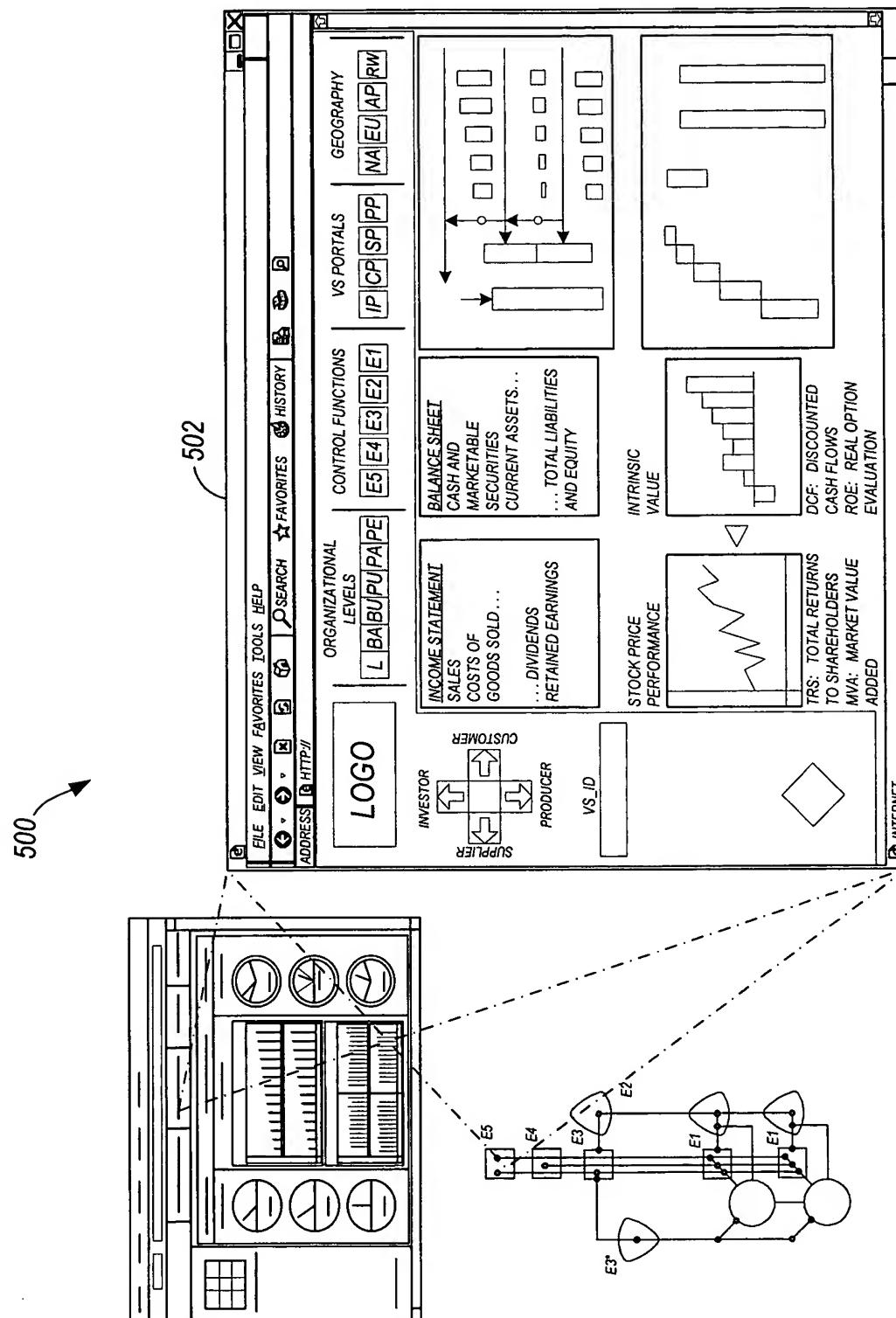


FIG. 26